




OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT
Governmental Center Annex

115 S. Andrews Avenue, Room A680 • Fort Lauderdale, Florida 33301 • 954-357-6400 • FAX 954-357-5674

Date: August 10, 2018

To: George Tablack, CFO/Director Department of Finance and Administrative Services
Annika Ashton, Senior Assistant County Attorney Section Head, Finance and Real Property
Sandy-Michael McDonald, Director Office of Economic and Small Business Development

CC: Stephen Farmer, Assistant to the Director Department of Finance and Administrative Services
Lori Fortenberry, Investment Coordinator, Department of Finance and Administrative Services
Jerry Heniser, Chairman Broward County Bond Review Committee

From: Steven Tinsley, Economic Development Manager Office of Economic and Small Business Development 

Subject: Exempt Facility Revenue Bond Application - Florida Power and Light Company

Pursuant to Broward County Administrative Code Chapter 18, Part III, Section 18.62, Paragraph (d), the Broward County Bond Review Committee met on Thursday August 9, 2018 at 2:00 p.m. at the Governmental Center Annex, Room A-680 (the Office of Economic and Small Business Development) for the purpose of review of an Exempt Facility Revenue Bond application for Florida Power and Light Company (FPL). FPL is the primary electrical utility in Broward County. It is currently a wholly owned subsidiary of NextEra Energy, Inc., a publicly traded company listed on the New York Stock exchange. The company seeks tax-exempt financing in an amount not to exceed \$100 million for estimated project costs comprising the acquisition and construction of solid waste and waste water treatment facilities at their power plant facility currently located in Dania Beach, FL. The company estimates annual payroll of \$2.3 million and \$297 million in ad valorem tax revenues generated over the 40-year operating life the plant.

The Broward County Bond Review Committee voted unanimously to recommend this project for use of Exempt Facility Revenue Bond financing.

Please contact me directly at 954-357-8075 or stinsley@broward.org for any questions or if any additional information is required.